

ARIZONA CORPORATION COMMISSION
UTILITIES DIVISION

ANNUAL REPORT MAILING LABEL – MAKE CHANGES AS NECESSARY

S

W-01831A
Sandario Water Company
P. O. Box 85160
Tucson AZ 85754

RECEIVED

MAR 25 2005

AZ Corporation Commission
Director Of Utilities

ANNUAL REPORT

FOR YEAR ENDING

12	31	2004
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FOR COMMISSION USE

ANN04	04
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COMPANY INFORMATION

Company Name (Business Name) Sandario Water Company, Inc.		
Mailing Address P.O. Box 85160		
(Street)		
Tucson	AZ	85754
(City)	(State)	(Zip)
520-624-4404	520-792-0377	
Telephone Number (Include Area Code)	Fax No. (Include Area Code)	Pager/Cell No. (Include Area Code)
Email Address		
Local Office Mailing Address same as above		
(Street)		
(City) (State) (Zip)		
(City) (State) (Zip)		
Local Office Telephone Number (Include Area Code)	Fax No. (Include Area Code)	Pager/Cell No. (Include Area Code)
Email Address		

MANAGEMENT INFORMATION

Management Contact: Southwestern Utility Management, Inc.			
(Name)		(Title)	
2102 N. Forbes, #107	Tucson	AZ	85745
(Street)	(City)	(State)	(Zip)
520-624-4404	520-792-0377		
Telephone Number (Include Area Code)	Fax No. (Include Area Code)	Pager/Cell No. (Include Area Code)	
Email Address			
On Site Manager: Raymond Maldonado			
(Name)			
2102 N. Forbes, #107	Tucson	AZ	85745
(Street)	(City)	(State)	(Zip)
520-624-4404	520-792-0377		
Telephone Number (Include Area Code)	Fax No. (Include Area Code)	Pager/Cell No. (Include Area Code)	
Email Address			

☐ Please mark this box if the above address(es) have changes or are updated since the last filing.

Statutory Agent Ezra H. Lewis			
(Name)			
2102 N. Forbes, #107	Tucson	AZ	85745
(Street)	(City)	(State)	(Zip)
520-624-4404	520-792-0377		
Telephone Number (Include Area Code)	Fax No. (Include Area Code)	Pager/Cell No. (Include Area Code)	
Attorney:			
(Name)			
(Street) (City) (State) (Zip)			
Telephone Number (Include Area Code) Fax No. (Include Area Code) Pager/Cell No. (Include Area Code)			

☐ Please mark this box if the above address(es) have changes or are updated since the last filing.

OWNERSHIP INFORMATION

Check the following box that applies to you company:

<input type="checkbox"/> Sole Proprietor (S)	<input type="checkbox"/> C Corporation (C) (Other than Association/Co-Op)
<input type="checkbox"/> Partnership (P)	<input checked="" type="checkbox"/> Subchapter S Corporation (Z)
<input type="checkbox"/> Bankruptcy (B)	<input type="checkbox"/> Association/Co-Op (A)
<input type="checkbox"/> Receivership (R)	<input type="checkbox"/> Limited Liability Company
<input type="checkbox"/> Other (Describe) _____	

COUNTIES SERVED

Check the box below for the county/ies in which you are certificated to provide service:

<input type="checkbox"/> APACHE	<input type="checkbox"/> COCHISE	<input type="checkbox"/> COCONINO
<input type="checkbox"/> GILA	<input type="checkbox"/> GRAHAM	<input type="checkbox"/> GREENLEE
<input type="checkbox"/> LA PAZ	<input type="checkbox"/> MARICOPA	<input type="checkbox"/> MOHAVE
<input type="checkbox"/> NAVAJO	<input checked="" type="checkbox"/> PIMA	<input type="checkbox"/> PINAL
<input type="checkbox"/> SANTA CRUZ	<input type="checkbox"/> YAVAPAI	<input type="checkbox"/> YUMA
<input type="checkbox"/> STATEWIDE		

COMPANY NAME Sandario Water Company, Inc.

UTILITY PLANT IN SERVICE

Acct. No.	DESCRIPTION	Original Cost (OC)	Accumulated Depreciation (AD)	O.C.L.D (OC less AD)
301	Organization	400	---	400
302	Franchises	700	---	700
303	Land and Land Rights	850	---	850
304	Structures and Improvements	23211	18169	5042
307	Wells and Springs	53882	30568	23314
311	Pumping Equipment	71069	26714	44355
320	Water Treatment Equipment			
330	Distribution Reservoirs and Standpipes	55857	39367	16490
331	Transmission and Distribution Mains	455287	330588	124699
333	Services	42979	21844	21135
334	Meters and Meter Installations	28979	17569	11410
335	Hydrants			
336	Backflow Prevention Devices			
339	Other Plant and Misc. Equipment	2747	627	2120
340	Office Furniture and Equipment			
341	Transportation Equipment	389	175	214
343	Tools, Shop and Garage Equipment	2275	2275	---
344	Laboratory Equipment			
345	Power Operated Equipment			
346	Communication Equipment			
347	Miscellaneous Equipment	348	122	226
348	Other Tangible Plant	804	804	---
	TOTALS	739777	488822	250955

This amount goes on the Balance Sheet Acct. No. 108

CALCULATION OF DEPRECIATION EXPENSE FOR CURRENT YEAR

Acct. No.	DESCRIPTION	Original Cost (1)	Depreciation Percentage (2)	Depreciation Expense (1x2)
301	Organization	400		---
302	Franchises	700		---
303	Land and Land Rights	850		---
304	Structures and Improvements	23211	5%	1161
307	Wells and Springs	53882	5%	2694
311	Pumping Equipment	71069	5%	3553
320	Water Treatment Equipment			
330	Distribution Reservoirs and Standpipes	55857	5%	2793
331	Transmission and Distribution Mains	455287	5%	22764
333	Services	42979	5%	2149
334	Meters and Meter Installations	28979	5%	1449
335	Hydrants			
336	Backflow Prevention Devices			
339	Other Plant and Misc. Equipment	2747	5%	138
340	Office Furniture and Equipment			
341	Transportation Equipment	389	5%	19
343	Tools, Shop and Garage Equipment	*2275		
344	Laboratory Equipment			
345	Power Operated Equipment			
346	Communication Equipment			
347	Miscellaneous Equipment	348	5%	17
348	Other Tangible Plant	*804		---
	TOTALS	739777		36737

This amount goes on Comparative statement of Income and Expense
Acct. No. 403.

Less: Amortization of Contributions in Aid of Construction

(2424)
34,313

*Fully depreciated assets.

CALCULATION OF DEPRECIATION EXPENSE FOR CURRENT YEAR

Acct. No.	DESCRIPTION	Original Cost (1)	Depreciation Percentage (2)	Depreciation Expense (1x2)
301	Organization	400		---
302	Franchises	700		---
303	Land and Land Rights	850		---
304	Structures and Improvements	23211	5%	1161
307	Wells and Springs	53882	5%	2694
311	Pumping Equipment	71069	5%	3553
320	Water Treatment Equipment			
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336	Backflow Prevention Devices			
339	Other Plant and Misc. Equipment	2747	5%	138
340	Office Furniture and Equipment			
341	Transportation Equipment	389	5%	19
343	Tools, Shop and Garage Equipment	*2275		
344	Laboratory Equipment			
345	Power Operated Equipment			
346	Communication Equipment			
347	Miscellaneous Equipment	348	5%	17
348	Other Tangible Plant	*804		---
	TOTALS	739777		36737

This amount goes on Comparative statement of Income and Expense
Acct. No. 403.

Less: Amortization of Contributions in Aid of Construction

(2424)
34,313

*Fully depreciated assets.

BALANCE SHEET

Acct. No.	ASSETS	BALANCE AT BEGINNING OF YEAR	BALANCE AT END OF YEAR
	CURRENT AND ACCRUED ASSETS		
131	Cash	\$ 11103	\$ 9155
134	Working Funds		
135	Temporary Cash Investments	73165	92816
141	Customer Accounts Receivable	8269	10616
146	Notes/Receivables from Associated Companies		
151	Plant Material and Supplies		
162	Prepayments		
174	Miscellaneous Current and Accrued Assets		
	TOTAL CURRENT AND ACCRUED ASSETS	\$ 92537	\$ 112587
	FIXED ASSETS		
101	Utility Plant in Service	\$ 734377	\$ 739777
103	Property Held for Future Use		
105	Construction Work in Progress		
108	Accumulated Depreciation – Utility Plant	(439797)	(488822)
121	Non-Utility Property		
122	Accumulated Depreciation – Non Utility		
	TOTAL FIXED ASSETS	\$ 294580	\$ 250955
	TOTAL ASSETS	\$ 387177	\$ 363542

NOTE: The Assets on this page should be equal to **Total Liabilities and Capital** on the following page.

COMPANY NAME Sandario Water Company, Inc.

BALANCE SHEET (CONTINUED)

Acct. No.	LIABILITIES	BALANCE AT BEGINNING OF YEAR	BALANCE AT END OF YEAR
	CURRENT LIABILITIES		
231	Accounts Payable	\$ ---	\$
232	Notes Payable (Current Portion)		
234	Notes/Accounts Payable to Associated Companies		
235	Customer Deposits	15400	15913
236	Accrued Taxes	446	464
237	Accrued Interest		
241	Miscellaneous Current and Accrued Liabilities		
	TOTAL CURRENT LIABILITIES	\$ 15846	\$ 16377
	LONG-TERM DEBT (Over 12 Months)		
224	Long-Term Notes Payable	\$ ---	\$
	DEFERRED CREDITS		
251	Unamortized Premium on Debt	\$	\$
252	Advances in Aid of Construction	338612	337208
255	Accumulated Deferred Investment Tax Credits		
271	Contributions in Aid of Construction	48475	48475
272	Less: Amortization of Contributions	(21887)	(24311)
281	Accumulated Deferred Income Tax		
	TOTAL DEFERRED CREDITS	\$ 365200	\$ 361372
	TOTAL LIABILITIES	\$ 381046	\$ 377749
	CAPITAL ACCOUNTS		
201	Common Stock Issued	\$ 1000	\$ 1000
211	Paid in Capital in Excess of Par Value		
215	Retained Earnings	5071	(15207)
218	Proprietary Capital (Sole Props and Partnerships)		
	TOTAL CAPITAL	\$ 6071	\$ (14207)
	TOTAL LIABILITIES AND CAPITAL	\$ 387117	\$ 363542

Beginning Retained Earnings	5071
Net Loss	(7990)
ACC Adjustment to Accumulated Depreciation	(12288)
Ending Retained Earnings	(15207)

COMPANY NAME Sandario Water Company, Inc.

See Accountants' Report.

COMPARATIVE STATEMENT OF INCOME AND EXPENSE

Acct. No.	OPERATING REVENUES	PRIOR YEAR	CURRENT YEAR
461	Metered Water Revenue	\$ 111227	\$ 112292
460	Unmetered Water Revenue		
474	Other Water Revenue	660	945
	TOTAL REVENUES	\$ 111887	\$ 113237
	OPERATING EXPENSES		
601	Salaries and Wages	\$	\$
610	Purchased Water		
615	Purchased Power	18374	17066
618	Chemicals	57	46
620	Repairs and Maintenance	874	1131
621	Office Supplies and Expense	2662	2700
630	Outside Services	48091	48884
635	Water Testing	2347	1274
641	Rents		
650	Transportation Expense	2203	3818
657	Insurance – General Liability	1470	2861
659	Insurance – Health and Life		
666	Regulatory Commission Expense – Rate Case		
675	Miscellaneous Expense	1134	1068
403	Depreciation Expense	21626	34313
408	Taxes Other Than Income		
408.11	Property Taxes	8907	9108
409	Income Tax		
	TOTAL OPERATING EXPENSES	\$ 107745	\$ 122269
	OPERATING INCOME/(LOSS)	\$ 4142	\$ (9032)
	OTHER INCOME/(EXPENSE)		
419	Interest and Dividend Income	\$ 354	\$ 651
421	Non-Utility Income	605	526
426	Miscellaneous Non-Utility Income		
427	Interest Expense	(268)	(135)
	TOTAL OTHER INCOME/(EXPENSE)	\$ 691	\$ 1042
	NET INCOME/(LOSS)	\$ 4833	\$ (7990)

SUPPLEMENTAL FINANCIAL DATA

Long-Term Debt

	LOAN #1	LOAN #2	LOAN #3	LOAN #4
Date Issued				
Source of Loan				
ACC Decision No.				
Reason for Loan				
Dollar Amount Issued	\$	\$	\$	\$
Amount Outstanding	\$	\$	\$	\$
Date of Maturity				
Interest Rate	%	%	%	%
Current Year Interest	\$	\$	\$	\$
Current Year Principal	\$	\$	\$	\$

Meter Deposit Balance at Test Year End \$ 10873

Meter Deposits Refunded During the Test Year \$ 1884

COMPANY NAME

SANDARIO WATER COMPANY

WATER COMPANY PLANT DESCRIPTION**WELLS**

ADWR ID Number*	Pump Horsepower	Pump Yield (Gpm)	Casing Depth (Feet)	Casing Diameter (Inches)	Meter Size (inches)	Year Drilled
55-603405	15	80	538	8	4	
55-518208	50	270	601	12	4	1987

- Arizona Department of Water Resources Identification Number

OTHER WATER SOURCES

Name or Description	Capacity (gpm)	Gallons Purchased or Obtained (in thousands)
None		

BOOSTER PUMPS		FIRE HYDRANTS	
Horsepower	Quantity	Quantity Standard	Quantity Other
10	1		
17	2		
7.5	1		

STORAGE TANKS		PRESSURE TANKS	
Capacity	Quantity	Capacity	Quantity
12,000	4	2,500	1
20,000	1	5,000	1

COMPANY NAME

SANDARIO WATER COMPANY, INC.

WATER COMPANY PLANT DESCRIPTION (CONTINUED)**MAINS**

Size (in inches)	Material	Length (in feet)
2	Galv. Iron	660
3	ABS Cem	4530
4	ABS Cem	7308
5		
6	ABS Cem	20535
8		
10		
12		
2	SCH 40 PVC	710
3	CL 160 PVC	330
4	CL 160 PVC	5423
6	CL 160 PVC	17050

CUSTOMER METERS

Size (in inches)	Quantity
5/8 X 3/4	320
3/4	2
1	4
1 1/2	1
2	3
Comp. 3	
Turbo 3	
Comp. 4	
Tubo 4	
Comp. 6	
Tubo 6	

For the following three items, list the utility owned assets in each category.

TREATMENT EQUIPMENT:

STRUCTURES:

700' of 6' chain link fence

OTHER:

COMPANY NAME: SANDARIO WATER COMPANY

WATER USE DATA SHEET BY MONTH FOR CALENDAR YEAR 2004

MONTH	NUMBER OF CUSTOMERS	GALLONS SOLD	GALLON PUMPED (Thousands)
JANUARY	323	2529830	2573
FEBRUARY	324	2069900	2070
MARCH	324	2050830	2051
APRIL	324	2722950	2723
MAY	324	3023580	3024
JUNE	324	4696800	5128
JULY	326	4807470	5181
AUGUST	327	3630440	3990
SEPTEMBER	328	3547170	3915
OCTOBER	329	3712126	4668
NOVEMBER	330	2537304	2688
DECEMBER	330	2366920	2508
TOTAL		NA	40519

Is the Water Utility located in an ADWR Active Management Area (AMA)?

(x) Yes () No

Does the Company have an ADWR Gallons Per Capita Per Day (GPCPD) requirement?

() Yes (x) No

If yes, provide the GPCPD amount: _____

What is the level of arsenic for each well on your system. 0.0062 mg/l
(If more than one well, please list each separately.) 0.0070 mg/l

Note: If you are filing for more than one system, please provide separate data sheets for each system.

COMPANY NAME Sandario Water Company

YEAR ENDING 12/31/2004

PROPERTY TAXES

Amount of actual property taxes paid during Calendar year 2004 was \$ 9108

Attach to this annual report proof (e.g. property tax bills stamped "paid in full" or copies of cancelled checks for property tax payments) of any and all property taxes paid during the calendar year.

If no property tax paid, explain why. _____

COMPANY NAME Sandario Water Company, Inc.

YEAR ENDING 12/31/2004

INCOME TAXES

For this reporting period, please provide the following:

Federal Taxable Income Reported

Estimated or Actual Federal Tax Liability

S Corporation

State Taxable Income Reported

Estimated or Actual State Tax Liability

S Corporation

Amount of Grossed-Up Contributions/Advances:

Amount of Contributions/Advances

Amount of Gross-Up Tax Collected

Total Grossed-Up Contributions/Advances

Decision No. 55774 states, in part, that the utility will refund any excess gross-up funds collected at the close of the tax year when tax returns are completed. Pursuant to this Decision, if gross-up tax refunds are due to any Payer or if any gross-up tax refunds have already been made, attach the following information by Payer: name and amount of contribution/advance, the amount of gross-up tax collected, the amount of refund due to each Payer, and the date the Utility expects to make or has made the refund to the Payer.

CERTIFICATION

The undersigned hereby certifies that the Utility has refunded to Payers all gross-up tax refunds reported in the prior year's annual report. This certification is to be signed by the President or Chief Executive Officer, if a corporation; the managing general partner, if a partnership; the managing member, if a limited liability company or the sole proprietor, if a sole proprietorship.


SIGNATURE3-22-05
DATEEzra H. Lewis
PRINTED NAMEPresident
TITLE

RECEIVED

**VERIFICATION
AND
SWORN STATEMENT
Intrastate Revenues Only**

MAR 25 2005

AZ Corporation Commission
Director Of Utilities

**VERIFICATION
STATE OF**

Arizona

I, THE UNDERSIGNED

OF THE

COUNTY OF (COUNTY NAME)

Pima

NAME (OWNER OR OFFICIAL) TITLE

Ezra H. Lewis, President

COMPANY NAME

Sandario Water Company

DO SAY THAT THIS ANNUAL UTILITY REPORT TO THE ARIZONA CORPORATION COMMISSION

FOR THE YEAR ENDING

MONTH	DAY	YEAR
12	31	2004

HAS BEEN PREPARED UNDER MY DIRECTION, FROM THE ORIGINAL BOOKS, PAPERS AND RECORDS OF SAID UTILITY; THAT I HAVE CAREFULLY EXAMINED THE SAME, AND DECLARE THE SAME TO BE A COMPLETE AND CORRECT STATEMENT OF BUSINESS AND AFFAIRS OF SAID UTILITY FOR THE PERIOD COVERED BY THIS REPORT IN RESPECT TO EACH AND EVERY MATTER AND THING SET FORTH, TO THE BEST OF MY KNOWLEDGE, INFORMATION AND BELIEF.

SWORN STATEMENT

IN ACCORDANCE WITH THE REQUIREMENT OF TITLE 40, ARTICLE 8, SECTION 40-401, ARIZONA REVISED STATUTES, IT IS HEREIN REPORTED THAT THE GROSS OPERATING REVENUE OF SAID UTILITY DERIVED FROM ARIZONA INTRASTATE UTILITY OPERATIONS DURING CALENDAR YEAR 2004 WAS:

Arizona IntraState Gross Operating Revenues Only (\$)

\$ 119842

(THE AMOUNT IN THE BOX ABOVE
INCLUDES \$ 6605
IN SALES TAXES BILLED, OR COLLECTED)

****REVENUE REPORTED ON THIS PAGE
MUST INCLUDE SALES TAXES BILLED OR
COLLECTED. IF FOR ANY OTHER REASON,
THE REVENUE REPORTED ABOVE DOES NOT
AGREE WITH TOTAL OPERATING REVENUES
ELSEWHERE REPORTED, ATTACH THOSE
STATEMENTS THAT RECONCILE THE
DIFFERENCE. (EXPLAIN IN DETAIL)**

SIGNATURE OF OWNER OR OFFICIAL

TELEPHONE NUMBER

SUBSCRIBED AND SWORN TO BEFORE ME

A NOTARY PUBLIC IN AND FOR THE COUNTY OF

THIS

22nd

DAY OF

(SEAL)

MY COMMISSION EXPIRES

MAY 14, 2008

See Accountants' Report.

COUNTY NAME

PIMA

MONTH MARCH

2005



EILEEN P. DELANEY
Notary Public - Arizona
Pima County
My Commission Expires
May 14, 2008

VERIFICATION
AND
SWORN STATEMENT
RESIDENTIAL REVENUE
Intrastate Revenues Only

RECEIVED

MAR 25 2005

VERIFICATION

AZ Corporation Commission
Director Of Utilities

STATE OF ARIZONA
I, THE UNDERSIGNED
OF THE

(COUNTY NAME) Pima	
NAME (OWNER OR OFFICIAL) Ezra H. Lewis	TITLE President
COMPANY NAME Sandario Water Company, Inc.	

DO SAY THAT THIS ANNUAL UTILITY REPORT TO THE ARIZONA CORPORATION COMMISSION
FOR THE YEAR ENDING

MONTH 12	DAY 31	YEAR 2004
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HAS BEEN PREPARED UNDER MY DIRECTION, FROM THE ORIGINAL BOOKS, PAPERS AND RECORDS OF SAID UTILITY; THAT I HAVE CAREFULLY EXAMINED THE SAME, AND DECLARE THE SAME TO BE A COMPLETE AND CORRECT STATEMENT OF BUSINESS AND AFFAIRS OF SAID UTILITY FOR THE PERIOD COVERED BY THIS REPORT IN RESPECT TO EACH AND EVERY MATTER AND THING SET FORTH, TO THE BEST OF MY KNOWLEDGE, INFORMATION AND BELIEF.

SWORN STATEMENT

IN ACCORDANCE WITH THE REQUIREMENTS OF TITLE 40, ARTICLE 8, SECTION 40-401.01 ARIZONA REVISED STATUTES, IT IS HEREIN REPORTED THAT THE GROSS OPERATING REVENUE OF SAID UTILITY DERIVED FROM ARIZONA INTRASTATE UTILITY OPERATIONS RECEIVED FROM RESIDENTIAL CUSTOMERS DURING CALENDAR YEAR 2004 WAS:

ARIZONA INTRASTATE GROSS OPERATING REVENUES <div style="text-align: right;">\$ 117635</div>
--

(THE AMOUNT IN BOX AT LEFT
INCLUDES \$ 6476
IN SALES TAXES BILLED, OR COLLECTED)

*RESIDENTIAL REVENUE REPORTED ON THIS PAGE
MUST INCLUDE SALES TAXES BILLED.


SIGNATURE OF OWNER OR OFFICIAL

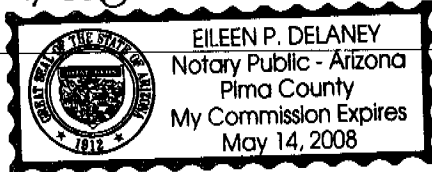
TELEPHONE NUMBER


SUBSCRIBED AND SWORN TO BEFORE ME
A NOTARY PUBLIC IN AND FOR THE COUNTY OF
THIS 22ND DAY OF
(SEAL)

NOTARY PUBLIC NAME EILEEN P. DELANEY	
COUNTY NAME PIMA	
MONTH MARCH	20 05

MY COMMISSION EXPIRES MAY 14, 2008

See Accountants' Report




SIGNATURE OF NOTARY PUBLIC

FINANCIAL INFORMATION

Attach to this annual report a copy of the companies' year-end (Calendar Year 2004) financial statements. If you do not compile these reports, the Utilities Division will supply you with blank financial statements for completion and filing. **ALL INFORMATION MUST BE ARIZONA-SPECIFIC AND REFLECT OPERATING RESULTS IN ARIZONA.**

03 SECOND HALF PAYMENT COUPON

DETACH AND RETURN WITH PAYMENT

SANDARIO WATER CO

March 1, 2004

Amount Due 4,363.40

Frequency Date Second Half Payment
 Penalty for late payment is 16% per year
 assessed monthly as of the 1st day of the month
 payments postmarked after 5:00 P.M.
 3. 2004 (ARS 42-18052 and ARS 42-
 53).



Beth Ford, Pima County Treasurer
 Pima County Treasurer's Office
 PO Box 98765
 Phoenix AZ 85038-0765

929 30 60207

Print the above state code # on your check.

Payment in U.S. FUNDS ONLY

Make check payable to:

Beth Ford, Pima County Treasurer

Please indicate the amount of your payment.

4,363.40



Would you like a receipt?
 Check here.



Change of mailing address? Please
 check here and fill out the form on the
 back of this slip.

2003 9293060209 2 00000872680 00000436340

SANDARIO WATER CO., INC.
 P. O. BOX 85160 623-5172
 TUCSON, AZ 85754

WELLS FARGO BANK
 TUCSON, AZ 85745
 91-527/1221

4/28/2004

2236

PAY TO THE ORDER OF Beth Ford, Pima County Treasurer

\$ **4,363.40

Four Thousand Three Hundred Sixty-Three and 40/100 ***** DOLLARS

Beth Ford, Pima County Treasurer
 Pima County Treasurer's Office
 PO Box 98765
 Phoenix, AZ 85038-0765

VOID AFTER 90 DAYS

[Signature]

MEMO 2nd half 2003, State code #: 929 30 60207 0602

002236 12210527810662 394253

SANDARIO WATER CO., INC.
 Beth Ford, Pima County Treasurer

4/28/2004

2236

Date	Type	Reference	Original Amt.	Balance Due	Discount	Payment
04/07/2004	Bill	2nd half 2003	4,363.40	4,363.40		4,363.40
				Check Amount		4,363.40

103 SECOND HALF PAYMENT COUPON

DETACH AND RETURN WITH PAYMENT

SANDARIO WATER CO

Due March 1, 2004

Amount Due 156.79

Frequency Date Second Half Payment
Penalty for late payment is 16% per year
Billed monthly as of the 1st day of the month
Payments postmarked after 5:00 P.M.
3, 2004 (ARS 42-18052 and ARS 42-
33).



Beth Ford, Pima County Treasurer
Pima County Treasurer's Office
PO Box 98765
Phoenix AZ 85038-0765

211 08 01508

Print the above state code # on your check.

Payment in U.S. FUNDS ONLY

Make check payable to:

Beth Ford, Pima County Treasurer

Please indicate the amount of your payment.

\$ 156.79



Would you like a receipt?
Check here.



Change of mailing address? Please
check here and fill out the form on the
back of this slip.

2003 2110801509 2 00000031358 00000015679

SANDARIO WATER CO., INC.
P. O. BOX 85160 623-5172
TUCSON, AZ 85754

WELLS FARGO BANK
TUCSON, AZ 85745
91-527/1221

2235

4/28/2004

PAY TO THE ORDER OF Beth Ford, Pima County Treasurer

\$ **156.79

One Hundred Fifty-Six and 79/100 ***** DOLLARS

Beth Ford, Pima County Treasurer
Pima County Treasurer's Office
PO Box 98765
Phoenix, AZ 85038-0765

VOID AFTER 90 DAYS

[Signature]

MEMO 2nd half 2003, State Code #: 211 08 01508 0602

⑈002235⑈ ⑆122105278⑆0662 394253⑈

SANDARIO WATER CO., INC.
Beth Ford, Pima County Treasurer

4/28/2004

2235

Date	Type	Reference	Original Amt.	Balance Due	Discount	Payment
04/07/2004	Bill	2nd half 2003	156.79	156.79		156.79
				Check Amount		156.79

929 30 60207

Print the above state code # on your check.

Payment in U.S. FUNDS ONLY

Make check payable to:

Beth Ford, Pima County Treasurer

Please indicate the amount of your payment.

\$



Beth Ford, Pima County Treasurer
Pima County Treasurer's Office
PO Box 98765
Phoenix AZ 85038-0765



Would you like a receipt?
 Check here.



Change of mailing address? Please
 check here and fill out the form on the
 back of this slip.

2004 9293060209 1 00000882051 00000441026

SANDARIO WATER CO., INC.
 P. O. BOX 85160 623-5172
 TUCSON, AZ 85754

WELLS FARGO BANK
 TUCSON, AZ 85745
 91-527/1221

9/22/2004

2311

PAY TO THE ORDER OF Beth Ford, Pima County Treasurer

**4,410.26
 \$

Four Thousand Four Hundred Ten and 26/100*****

DOLLARS

Beth Ford, Pima County Treasurer
 Pima County Treasurer's Office
 PO Box 98765
 Phoenix, AZ 85038-0765

VOID AFTER 90 DAYS

MEMO

State Code #929 30 60207, 1st Half Property Tax 2004

⑈002311⑈ ⑆122105278⑆0662 394253⑈

SANDARIO WATER CO., INC.

Beth Ford, Pima County Treasurer

9/22/2004

2311

Date	Type	Reference	Original Amt.	Balance Due	Discount	Payment
09/18/2004	Bill	1st half 2004	4,410.26	4,410.26		4,410.26
				Check Amount		4,410.26

2004 FIRST HALF PAYMENT COUPON

DETACH AND RETURN WITH PAYMENT

SANDARIO WATER CO

211 10 00401

Print the above state code # on your check.

Payment in U.S. FUNDS ONLY

Make check payable to:

Beth Ford, Pima County Treasurer

Please indicate the amount of your payment.

\$ 25.21

Due October 1, 2004

Amount Due 25.21

Delinquency Date First Half Payment
Penalty for late payment is 16% per year prorated
monthly as of the 1st day of the month for
payments postmarked after 5:00 P.M. November
1, 2004 (ARS 42-18052 and ARS 42-18053).

Any total property tax of \$100 or less must be paid
with the first payment coupon—due October 1, 2004.

To pay taxes for the full year, send the 1st half coupon
with your payment postmarked no later than Dec. 31,
2004. Delinquent interest will be waived.



Beth Ford, Pima County Treasurer
Pima County Treasurer's Office
PO Box 98765
Phoenix AZ 85038-0765



Would you like a receipt?
Check here.



Change of mailing address? Please
check here and fill out the form on the
back of this slip.

2004 2111000408 1 00000002521 00000002521

PLEASE DO NOT USE THIS COUPON

Change of mailing address? Please
check here and fill out the form on the
back of this slip.



PLEASE MAKE YOUR SINGLE PAYMENT
AS NOTED ON COUPON 1

Would you like a receipt?
Check here.



Print the above state code # on your check.
Payment in U.S. FUNDS ONLY
Make check payable to:
Beth Ford, Pima County Treasurer
Please indicate the amount of your payment



2

Delinquency Date Second Half Payment
Penalty for late payment is 16% per year
prorated monthly as of the 1st day of the month
for payments postmarked after 5:00 P.M.
May 2, 2005 (ARS 42-18052 and ARS 42-
18053).

Amount Due

Due March 1, 2005

2004 SECOND HALF PAYMENT COUPON

DETACH AND RETURN WITH PAYMENT

CLASS "B" BOND

CLASS "A" BOND

OVERRIDE

PRIMARY

SCHOOL DISTRICT

2312

SANDARIO WATER CO., INC.
P. O. BOX 85160 623-5172
TUCSON, AZ 85754

WELLS FARGO BANK
TUCSON, AZ 85745
91-527/1221

9/22/2004

PAY TO THE ORDER OF Beth Ford, Pima County Treasurer

\$ **25.21

Twenty-Five and 21/100 ***** DOLLARS

Beth Ford, Pima County Treasurer
Pima County Treasurer's Office
PO Box 98765
Phoenix, AZ 85038-0765

VOID AFTER 90 DAYS

MEMO State Code #211 10 00401, 1st/2nd Half Property Tax 2004

002312 12210527810662 394253

SANDARIO WATER CO., INC.

2312

HOLM, HESTAND & VALENZUELA, CPAS, P.C.

CERTIFIED PUBLIC ACCOUNTANTS

3131 NORTH COUNTRY CLUB ROAD, SUITE 109

TUCSON, ARIZONA 85716

DOUGLAS R. HOLM, CPA
EMMA K. HESTAND, CPA
JANETTE G. VALENZUELA, CPA

TELEPHONE: (520) 326-8483

FAX: (520) 795-5191

E-MAIL: HHVCPA@EARTHLINK.NET

We have compiled the balance sheets of Sandario Water Company, Inc. as of December 31, 2004 and 2003, and the related comparative statements of income and expense for the years then ended, included in the accompanying prescribed form in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. We have also compiled the supplementary information presented in the prescribed form.

Our compilation was limited to presenting in the form prescribed by the Arizona Corporation Commission information that is the representation of management. We have not audited or reviewed the financial statements and supplementary information referred to above, and accordingly, do not express an opinion or any other form of assurance on them.

These financial statements and the supplementary information are presented in accordance with the requirements of the Arizona Corporation Commission, which differ from generally accepted accounting principles. Accordingly, these financial statements are not designed for those who are not informed about such differences.

February 28, 2005